

# **EXHIBIT A**

SECURITIES INVESTOR PROTECTION CORPORATION

Irving Picard, Trustee of Bernard L. Madoff Investment Securities, LLC

Period Ended May 31, 2009

Report No. 6

CASH RECEIPTS:

General Cash Receipts								
Beginning Cash Balance	for Period	Prior Period	Total	Cumulative Detail		Code		
				Customer Fund	General Estate			
Transfer from Debtor's Estate - Other	\$642,700,482.16	4,157.93	5,174.43			4010		
Transfers from Debtor's Estate - BNY account	1,016.50	329,836,487.98	336,654,397.54	\$		4014		
Transfers from Debtor's Estate - Chase account	6,817,909.56	235,156,309.36	235,156,309.36			4016		
Customers	0.00	25,000.00	25,000.00			4020		
Interest and Dividends	94,976.72	372,741.23	467,717.95			4040		
Closeout Proceeds - Broker Dealers	-12,657.29	37,284,763.22	37,272,105.93			4030		
Closeout Proceeds - NSCC	0.00	21,783,082.40	21,783,082.40			4031		
Closeout Proceeds - DTCC	0.00	12,660,000.00	12,660,000.00			4032		
Sale of Debtor's Assets	0.00	535,000.00	535,000.00			4070		
- Sports Tickets	5,181.00	73,610.70	78,791.70			4071		
- Bank Debt Participations	543,599.32	1,040,000.00	1,583,599.32			4072		
- DTCC Shares	0.00	204,170.51	204,170.51			4073		
Refunds - Subscriptions	0.00	1,078.59	1,078.59			4092		
- Car Registrations	0.00	157.00	157.00			4093		
- Vendors	36,561.82	7,058.84	43,620.66			4094		
- Transit Cards	0.00	793.61	793.61			4095		
- Insurance/Workers Comp	0.00	233,904.29	233,904.29			4096		
- Ref. - Political Contributions	0.00	141,500.00	141,500.00			4097		
- Refunds Other	0.00	50.84	50.84			4099		
Recoveries - Employees	0.00	10,674.74	10,674.74			4102		
- Taxing Authorities	0.00	12,777.56	12,777.56			4103		
- Class Actions	0.00	51,028.97	51,028.97			4104		
- NASDAQ	0.00	308,948.49	308,948.49			4105		
- NYSE	0.00	183,683.79	183,683.79			4106		
- Transaction Fees	0.00	2,954.71	2,954.71			4107		
- Other *(See Note)	0.00	494.64	494.64			4109		
Miscellaneous	0.00	0.36	0.36			4110		
Subtenant Rent	15,252.36	335,424.30	350,676.66			4111		
Sub-total General Cash Receipts	\$7,501,839.99	\$640,265,854.06	647,767,694.05	\$0.00	\$0.00			
Advances from SIPC								
Administration - Advances	5,104,537.53	28,298,911.54	33,403,449.07			2901		
Securities - Paid Bank Loans	0.00	0.00	0.00			2921		
- Cash in Lieu	40,353,089.11	25,601,810.32	65,954,899.43			2922		
Sub-total SIPC Advances	\$45,457,626.64	\$53,900,721.86	99,358,348.50					
Total Cash Receipts	\$52,959,466.63	\$694,166,575.92	747,126,042.55	\$0.00	\$0.00	\$0.00		

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\* (Note) In addition, on January 30, 2009, Depository Trust & Clearing Corp. transferred to the Trustee's brokerage account 1601 securities positions. The total net equity value at May 31, 2009 is \$298,520,680. (See Page 5 for more details)

Period Ended May 31, 2009

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**CASH DISBURSEMENTS:**

**Administrative Disbursements**

**General Administrative Disbursements**

	Net Change for Period	Prior Period Cumulative	Cumulative Total Paid	Code
Computer - Rental	0.00	11,121.59	\$11,121.59	5011
- Software Support	0.00	55,159.20	\$55,159.20	5012
- Equipment Leases	45,279.00	71,798.24	\$117,077.24	5013
Employee related - Salaries-Net	31,352.00	4,286,884.00	\$4,318,236.00	5020
- FICA-Employer	2,274.97	314,885.30	\$317,160.27	5021
- Fed. & St. Unemploy.	109.04	436.16	\$545.20	5023
- Employee Medical Plan	28,892.32	612,384.53	\$641,276.85	5025
- Employee LTD	-386.57	7,180.19	\$6,793.62	5026
- Employee Expense Reimbursement	0.00	1,125.87	\$1,125.87	5027
- Employee Life/AD&D	0.00	9,006.83	\$9,006.83	5028
- Other	0.00	1,722.90	\$1,722.90	5029
Insurance Workers Comp	0.00	12,578.00	\$12,578.00	5032
Fees - Payroll Processing	51.33	7,848.54	\$7,899.87	5045
- Other	1,615.00	0.00	\$1,615.00	5049
Rent - Office	323,583.78	1,266,680.11	\$1,590,263.89	5050
- Equipment	287.19	1,408.70	\$1,695.89	5051
- Warehouse	10,144.30	50,785.98	\$60,930.28	5052
- Bulova	0.00	265,925.53	\$265,925.53	5053
Telephone and Telegraph	0.00	159,481.69	\$159,481.69	5060
Communication Fees	103,674.87	82,553.02	\$186,227.89	5061
Utilities - Electricity	121.10	954.35	\$1,075.45	5070
Office Supplies & Expense - Maint. & Repairs	19,989.81	41,001.03	\$60,990.84	5080
- Postage	91.00	0.00	\$91.00	5082
- Reproduction	2,853.12	7,522.47	\$10,375.59	5083
- Locksmith	0.00	2,770.83	\$2,770.83	5084
- Security	32,772.60	181,792.14	\$214,564.74	5085
- Supplies	580.88	552.71	\$1,133.59	5086
- Temporary Help	114,052.95	21,197.86	\$135,250.81	5087
- Other	259.94	33,274.82	\$33,534.76	5089
Taxes	8,198.74	36,647.51	\$44,846.25	5090
Claims Related Costs	0.00	0.00	\$0.00	5100
- Mailing Costs	0.00	15,157.38	\$15,157.38	5101
- Publication	0.00	163,961.13	\$163,961.13	5102
- Supplies	0.00	16,244.58	\$16,244.58	5103
- Printing	0.00	2,207.42	\$2,207.42	5104
Scanning - Investigation	827,699.99	1,455,081.27	\$2,282,781.26	5110
Hosting Expense	0.00	289,237.74	\$289,237.74	5111
Foreign Research	0.00	38,975.00	\$38,975.00	5112
Sub-total General Admin. Disbursements	\$1,553,497.36	\$9,525,544.62	\$11,079,041.98	
<b><u>Professional Fees and Expenses</u></b>				
Ruth Hartman	145,414.80	320,515.20	\$465,930.00	5200
Trustee Expenses	0.00	37.00	\$37.00	5201
Trustee Counsel Fees	2,983,207.60	5,515,651.00	\$8,498,858.60	5210
Trustee Counsel Expenses	72,658.64	140,539.28	\$213,197.92	5211
Consultant Fees	86,281.25	13,817,746.48	\$13,904,027.73	5240
Consultant Expenses	8,776.50	644,249.86	\$653,026.36	5241
Investment Banker Fees	0.00	400,000.00	\$400,000.00	5242

Sub-total Professional Fees and Expenses

\$3,296,338.79 \$20,838,738.82 \$24,135,077.61

Total Administrative Disbursements

\$4,849,836.15 \$30,364,283.44 \$35,214,119.59

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Period Ended May 31, 2009

**CASH DISBURSEMENTS:**  
**Claim Related Disbursements**

	Net Change for Period	Prior Period Cumulative	Total Paid	Customer Fund	General Estate	SIPC	Code
Customer - Paid Bank Loan	\$ 33,853,089.11	\$ 21,101,810.32	\$ 54,954,899.43				6021
- Securities - Cash in Lieu							6022
- Securities - Purchases							6023
- Indemnification							6031
- Cash Balance							6041
Customer -							6050
Customer -							6060
Customer - Trustee Journal Entry							6000
per Allocation							6111
Other - Contractual Commitments							6121
- Pd. Bank Loan							6131
- Indemnification							6140
Other -							6150
Other -							6160
Other -							6100
Other - Trustee Journal Entry							6200
per Allocation							
General Creditor							
Sub-total Claim Disbursements	\$33,853,089.11	\$21,101,810.32	\$54,954,899.43	\$0.00	\$0.00	\$0.00	

**Other Disbursements (except Investments)**

SIPC - Refunds - Recoupment							6301
- Indemnification							6310
- Contr. Commitments							6311
- Paid Bank Loan							6321
- Subrogation							6322
Other -							6400
Other -							6401
Other -							6402
Other -							6403
Other -							6404

**Sub-total Other Disbursements**

	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	1900
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**Investments by Trustee - Purchases**

**Sub-total Administrative Disb. - page 2**

	\$4,849,836.15	\$30,364,283.44	\$35,214,119.59	0.00	0.00	0.00	
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**Total Disbursements**

	\$38,702,925.26	\$51,466,093.76	\$90,169,019.02	\$0.00	\$0.00	\$0.00	
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**Total Receipts less Disbursements**

	\$14,256,541.37	\$642,700,482.16	\$656,957,023.53	\$0.00	\$0.00	\$0.00	
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**Ending Cash Balance**

	\$656,957,023.53						
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Period Ended May 31, 2009


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**SUMMARY INFORMATION ON STATUS OF LIQUIDATION**

	<u>Customer Claimants</u>	<u>Broker/Dealer Claimants</u>	<u>General Estate Claimants</u>
Claims received	<u>9,134</u>	<u>16</u>	<u>167</u>
Claims satisfied by distribution of cash and/or securities:			
a. As part of the transfer in bulk			
b. On an account by account basis-Fully Satisfied (1)	5		
c. On an account by account basis-Partially Satisfied (1)	<u>107</u>	<u>          </u>	<u>          </u>
	<u>112</u>	<u>          </u>	<u>          </u>
Claims Determined but not yet satisfied (1)	140		
Claims under review	8,881	16	167
Claims Denied:			
a. No Claims	1		
b. Assets at Another Broker			
c. Other Denials for which no objections were filed (1)			
d. Denials for which objections were filed:			
- Hearing not yet set			
- Set for Hearing			
- Adjudicated			
	<u>9,022</u>	<u>16</u>	<u>167</u>
Accounts with cash and/or securities which were transferred in bulk			
<u>Filing Date Value</u>			
Customer name securities distributed	\$		
Customer fund securities distributed	<u>\$</u>		

(1) To the extent satisfied, customer claims have been paid with up to the maximum SIPC advance of \$500,000.

Comments:

  
(Trustee's Signature)

  
(Accountant's Signature)

6/25/09  
(Date)

6/24/09  
(Date)

Period Ended May 31, 2009

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IRVING H. PICARD, TRUSTEE FOR BMIS LLC  
Morgan Joseph Account

	Fixed Income	Equities	Accrued Interest	Sweep Account (Proceeds from sale of securities and other investment transactions)	Account Balance
Balance on April 30, 2009	140,471,477	18,781,214	1,069,386	133,329,041	293,651,118
Recovery of Funds from M&T Bank				4,030,939	4,030,939
Sale of Securities	Fixed Income Equities	(1,700,000)	(881,520)	1,932,000 885,950	232,000 4,430
Unrealized Gain or (Loss)	14,040	130,985			145,025
Interest and Dividends Earned				362,058	362,058
Other changes in Account Balance			95,117	(7)	95,110
Balance on May 31, 2009	138,785,517	18,030,679	1,164,503	140,539,981	298,520,680

Note 1: Actual gain on sale of fixed income securities  
Note 2: Actual gain on sales of Equity Securities